

# NEWS RELEASE

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## **Charleston Realtor Charged with Wire Fraud**

Urbana, IL--United States Attorney Rodger A. Heaton, Central District of Illinois, announced the indictment today of a Charleston, Illinois realtor. A federal grand jury returned the indictment charging Robert "Bear" Taylor, age 46, with two counts of wire fraud.

The indictment alleges that Taylor used interstate wires to defraud a former client of more than \$500,000. More specifically, the indictment alleges that in October, 2003 Taylor improperly used over \$170,000 of the proceeds of a residential home sale that belonged to the seller for Taylor's purposes. The indictment also alleges that, in January of 2005, Taylor fraudulently obtained a \$330,000 loan from the same client via an overseas wire transfer by promising to record a mortgage on certain property. In fact, the indictment alleges Taylor did not own the property and could not mortgage it. The indictment also alleges that Taylor attempted to avoid detection of his scheme by falsely telling his client via an international e-mail that he had invested the proceeds of the sale of the client's home in other real estate, when, in fact, he had spent the money on himself.

Taylor will be issued a summons to appear in federal court in Urbana for arraignment at a later date. If convicted, each count carries a maximum statutory penalty of 20 years imprisonment and a fine of \$250,000.

The charges are the result of an investigation by the Federal Bureau of Investigation. Individuals with questions or information concerning the case may contact Special Agent David Young at (217) 352-0411.

The case is being prosecuted by Eugene L. Miller, Assistant U.S. Attorney, of the Urbana division.

Members of the public are reminded that an indictment is merely an accusation; the defendant is presumed innocent unless proven guilty.

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